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For Immediate Release:
January 24, 2007

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Ryan, Udall, Matheson Introduce Line-Item Veto Act of 2007

Today, Paul Ryan (R-WI), Mark Udall (D-CO), and Jim Matheson (D-UT) introduced the Legislative Line-Item Veto Act of 2007 with a total of 80 bipartisan cosponsors. This legislation provides the President with the authority to propose the elimination of spending earmarks, narrow special-interest tax breaks, and limited tariff benefits included in broader legislation that arrives at his desk for signature.

The Legislative Line-Item Veto Act of 2007 is nearly identical to the bill that Ryan, Udall and Matheson last year passed through the House on a bipartisan vote of 247-172, with 35 Democrats supporting the measure.

Ryan made the following statement:

"I am pleased to once again introduce this legislation with my friends on the other side of the aisle. This line-item veto bill shows that it's possible for Republicans and Democrats to work together to help eliminate wasteful spending and bring greater accountability and transparency to the budget process."

"I am encouraged by the attention that this issue has recently received in the Senate. I want to assure our Senate colleagues that we are committed to working with them to overcome procedural pitfalls and get this important legislation passed on its merits."

Udall made the following statement:

"The federal budget is awash in a sea of red ink and towering piles of debt. I think it is immoral to pass this load of debt onto our children and grandchildren. This bill gives the President the power to cut wasteful spending from the federal budget and it would force Congress to debate those items on their merits."

"People in Colorado and across the country expect greater transparency and accountability from their elected officials and our decisions on spending. That is the purpose of this bill. It will promote both transparency and accountability, and Congress should pass it soon."

Matheson made the following statement:

"This is one way to hold everyone's feet to the fire, when it comes to an honest, open accounting of how the public's money is spent. I am pleased to be part of a bipartisan effort in that regard."

This bill will provide the President with the authority to single out individual pork-barrel spending items, narrow special-interest tax breaks, and limited tariff benefits. Once he has called attention to them, the President can send these specific line-items back to Congress for an up-or-down vote. Congress would have 12 legislative days to decide whether to rescind funding for these spending provisions. Unlike the 1996 line-item veto, Congress' power of the purse is preserved, as the proposed rescissions do not take effect unless Congress approves them.

The new proposal has been slightly modified from last year's bill to make it more consistent with the recently House-passed earmark disclosure rules.

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A summary of the bill is attached.